

# HKFRS for Private Entities - Overview Session

<b>Date</b>	<b>1<sup>st</sup> run: 18 March 2010 (Thursday)</b> <sup>Full</sup> <b>2<sup>nd</sup> run: 19 March 2010 (Friday)</b> <sup>Full</sup> <b>3<sup>rd</sup> run: 23 March 2010 (Tuesday)</b> <sup>Full</sup> <b>4<sup>th</sup> run: 26 March 2010 (Friday)</b> <sup>Full</sup> <b>5<sup>th</sup> run: 15 April 2010 (Thursday) - Newly added!</b> <sup>Full</sup> <b>6<sup>th</sup> run: 22 April 2010 (Thursday) - Newly added!</b> <sup>Full</sup>
<b>Time</b>	2:00 p.m. – 5:00 p.m.
<b>Venue</b>	Auditorium, Hong Kong Institute of Certified Public Accountants, 27th Floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
<b>Chairperson</b>	- <b>Mr. Steve Ong</b> , Director, Standard Setting Hong Kong Institute of Certified Public Accountants
<b>Speakers</b>	- <b>Ms. Winnie Chan</b> , Assistant Director, Technical Support and Training Hong Kong Institute of Certified Public Accountants  - <b>Mr. Ambrose Wong</b> , Manager, Standard Setting Hong Kong Institute of Certified Public Accountants
<b>Admission Fee</b>	Free-of-charge
<b>Event Code</b>	<b>F100318, F100319, F100323, F100326, F100415, F100422,</b>
<b>CPD credit</b>	3 hours
<b>Competency</b>	Financial Accounting and Reporting
<b>Rating</b>	Intermediate Level* - Sound understanding of the knowledge area. The ability to apply knowledge and skills to a range of situations and able to deal with new situations.
<b>Application Deadline</b>	<b>One week before the event</b>

## ABOUT THE SEMINAR

On 9 July 2009, the International Accounting Standards Board (IASB), having completed its normal due process of exposure and consultation, issued its final standard on International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) with significant simplifications and modifications to its Exposure Draft released in 2007.

Council is of a view that the IFRS for SMEs should be adopted in Hong Kong with certain modifications incorporated to suit Hong Kong circumstances, in the form of Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities), as a **reporting option** for private companies which have no public accountability. The objective is to ease the reporting burden of eligible companies by relieving them of the requirement to apply full HKFRSs. The scope and applicability of the existing Hong Kong Financial Reporting Standards and SME-FRF&FRS should remain.

Council intends to issue the HKFRS for Private Entities on 30 April 2010 to be effective immediately upon release subject only to unforeseen issues identified during the commentary period on the Statement of Intent ending on 31 March 2010. Under the proposal, eligible entities are permitted to use HKFRS for Private Entities to prepare financial statements for prior period(s) where the relevant financial statements have not been finalised and approved.

The HKICPA's Statement of Intent on the matter, the pronouncement of the proposed HKFRS for Private Entities and other technical resources can be downloaded at the [HKFRS for Private Entities Information Centre](#) at the HKICPA website.

The speakers will provide an overview on the key differences between the HKFRS for Private Entities and the full HKFRS at the session. This is a good opportunity for the members and other stakeholders to understand the main features of the proposed standard.

## REGISTRATION

**To register**, please complete the enclosed enrolment form and return it to the Institute. Enrolments will be accepted on a **first-come-first-served basis**.

**For enquiries**, please contact:

- 2287 7034 (Michelle Tse) for event information;
- 2287 7381 (David Lok) for enrolment status.

\* Please refer [here](#) for descriptions of other competencies and ratings.

Acceptance is on a first-come-first-served basis. Confirmation of registration will be sent by e-mail. If confirmation has not been received 2 days before the event, please contact Ms. Michelle Tse at 2287 7034 / Kay Choy at 2287 7220 or email: [mcs.msce@hkicpa.org.hk](mailto:mcs.msce@hkicpa.org.hk)



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### Enrolment Form (No online enrolment for this event)

**Registration deadline: 1 week before the event**

MCS2 Event Code:  
F100318, F100319, F100323, F100326,  
F100415, F100422,

Finance & Operations Department,  
Hong Kong Institute of CPAs  
37<sup>th</sup> Floor, Wu Chung House,  
213 Queen's Road East, Hong Kong.

Fax no: 2893 9853

**FOR OFFICE USE**

Seq. no.: \_\_\_\_\_

Handled by: \_\_\_\_\_

Please allow 4 days to process your application. To avoid delaying the process, please do NOT make any unnecessary enquiries. You can check your enrolment status at "MyCPA" at www.hkicpa.org.hk.

### Please use BLOCK letters:-

Name: (\*Mr./Mrs./Ms.) \_\_\_\_\_ Membership No.: \_\_\_\_\_  
(if appropriate)

Company Name.: \_\_\_\_\_

Position held: \_\_\_\_\_ Email: \_\_\_\_\_

*(For enrollment confirmation purpose)*

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Please ✓ as appropriate to indicate your choice of event

- ~~1<sup>st</sup> run: 18 March 2010, Thursday (Event code: F100318) (FULL)~~
- ~~2<sup>nd</sup> run: 19 March 2010, Friday (Event code: F100319) (FULL)~~
- ~~3<sup>rd</sup> run: 23 March 2010, Tuesday (Event code: F100323) (FULL)~~
- ~~4<sup>th</sup> run: 26 March 2010, Friday (Event code: F100326) (FULL)~~
- ~~5<sup>th</sup> run: 15 April 2010, Thursday (Event code: F100415) – Newly added! (FULL)~~
- ~~6<sup>th</sup> run: 22 April 2010, Thursday (Event code: F100422) – Newly added! (FULL)~~

Note:

1. Enrolments are accepted on a first-come-first-served basis. No telephone reservation will be accepted.
2. The closing date for enrolment is one week prior to the event day.
3. Confirmation email will be sent to successful participants by the Member & Corporate Services Department two working days prior to the event. If you do not hear from us by then, please contact Ms. Michelle Tse at 2287 7034.
4. Unsuccessful applicants will be notified two days before the event by the Finance & Operations Department.
5. Bad weather arrangement: When typhoon signal no. 8 or above / black rainstorm warning is hoisted at or after 6:30 a.m. on the date of event.
6. The institute reserves the right to change the venue and date of the event due to unforeseen circumstances.

Enrolment Status Enquiry: 2287 7381  
e-mail: finance@hkicpa.org.hk

Event Information Enquiry: 2287 7034 / 2287 7220  
e-mail: mcs.msce@hkicpa.org.hk